

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT
OF
21ST CENTURY CHARTER SCHOOL
LAKE COUNTY, INDIANA
July 1, 2004 to June 30, 2006



FILED
03/23/2007

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Keri Hunter	10-29-04 to 03-21-06
	Allison Collins	03-22-06 to 06-12-06
	Melissa Bechtel	06-13-06 to 06-30-07
Principal	Dr. Samuel Leonard Brown	07-30-05 to 05-02-06
	Tamika Chambers	05-03-06 to 06-30-06
	Vynesha Johnson	07-01-06 to 06-30-07
President of the School Board	Garrard McClendon	11-24-04 to 12-14-05
	Alyce Butler	12-15-05 to 06-30-07



STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE 21ST CENTURY CHARTER SCHOOL, LAKE COUNTY, INDIANA

We have examined the financial information presented herein of the 21st Century Charter School (School Corporation), for the period of July 1, 2004 to June 30, 2006. The School Corporation's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial information presented herein and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the financial information referred to above present fairly, in all material respects, the financial information of the School Corporation for the years ended June 30, 2005 and 2006, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

December 27, 2006

21ST CENTURY CHARTER SCHOOL
STATEMENT OF CASH AND INVESTMENTS
June 30, 2005

<u>Assets</u>	<u>Governmental Activities</u>
Current assets:	
Cash and investments	\$ <u>981</u>
<u>Net Assets</u>	
Unrestricted	\$ <u>981</u>

The accompanying notes are an integral part of the financial statements.

21ST CENTURY CHARTER SCHOOL
STATEMENT OF CASH AND INVESTMENTS
June 30, 2006

<u>Assets</u>	<u>Governmental Activities</u>
Current assets:	
Cash and investments	\$ <u>31,468</u>
<u>Net Assets</u>	
Unrestricted	\$ <u>31,468</u>

The accompanying notes are an integral part of the financial statements.

21ST CENTURY CHARTER SCHOOL
STATEMENT OF CASH ACTIVITIES
For the Year Ended June 30, 2005

<u>Functions/Programs</u>	Net (Disbursement) Receipts <hr/> Total
Governmental activities:	
Support services	\$ (30,199)
General receipts:	
Other local sources	1,000
Grants and contributions not restricted	<hr/> 30,180
Total general receipts	<hr/> 31,180
Change in cash and investments	981
Net assets - beginning	<hr/> -
Net assets - ending	<hr/> <hr/> \$ 981

The accompanying notes are an integral part of the financial statements.

21ST CENTURY CHARTER SCHOOL
STATEMENT OF CASH ACTIVITIES
For the Year Ended June 30, 2006

Functions/Programs	Disbursements	Program Receipts		Net (Disbursement) Receipts
		Charges for Services	Operating Grants and Contributions	Total
Governmental activities:				
Instruction	\$ 699,366	\$ -	\$ 15,153	\$ (684,213)
Support services	1,818,527	5,909	38,274	(1,774,344)
Community services	<u>2,950</u>	<u>-</u>	<u>-</u>	<u>(2,950)</u>
Total governmental activities	<u>\$ 2,520,843</u>	<u>\$ 5,909</u>	<u>\$ 53,427</u>	<u>(2,461,507)</u>
General receipts:				
				26,218
Other local sources				713,819
State aid				316,731
Grants and contributions not restricted				1,432,557
Bonds and loans				<u>2,669</u>
Sale of property, adjustments, and refunds				
Total general receipts				<u>2,491,994</u>
Change in cash and investments				30,487
Net assets - beginning				<u>981</u>
Net assets - ending				<u>\$ 31,468</u>

The accompanying notes are an integral part of the financial statements.

21ST CENTURY CHARTER SCHOOL
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
GOVERNMENTAL FUNDS
For The Year Ended June 30, 2005

	<u>General</u>	<u>Federal Grant</u>	<u>Totals</u>
Receipts:			
Local sources	\$ 1,000	\$ -	\$ 1,000
Federal sources	<u>-</u>	<u>30,180</u>	<u>30,180</u>
Total receipts	<u>1,000</u>	<u>30,180</u>	<u>31,180</u>
Disbursements:			
Current:			
Support services	<u>51</u>	<u>30,148</u>	<u>30,199</u>
Excess of total receipts over total disbursements	949	32	981
Cash and investments - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 949</u>	<u>\$ 32</u>	<u>\$ 981</u>

The accompanying notes are an integral part of the financial statements.

21ST CENTURY CHARTER SCHOOL
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
GOVERNMENTAL FUNDS
For The Year Ended June 30, 2006

	General	Federal Grant	Other	Totals
Receipts:				
Local sources	\$ 26,218	\$ -	\$ 5,909	\$ 32,127
State sources	728,972	-	-	728,972
Federal sources	94,905	175,120	84,980	355,005
Bonds and loans	1,432,557	-	-	1,432,557
Sale of property, adjustments and refunds	<u>2,669</u>	<u>-</u>	<u>-</u>	<u>2,669</u>
Total receipts	<u>2,285,321</u>	<u>175,120</u>	<u>90,889</u>	<u>2,551,330</u>
Disbursements:				
Current:				
Instruction	662,226	-	37,140	699,366
Support services	1,589,625	175,152	53,750	1,818,527
Community services	<u>2,950</u>	<u>-</u>	<u>-</u>	<u>2,950</u>
Total disbursements	<u>2,254,801</u>	<u>175,152</u>	<u>90,890</u>	<u>2,520,843</u>
Excess (deficiency) of total receipts over (under) total disbursements	30,520	(32)	(1)	30,487
Cash and investments - beginning	<u>949</u>	<u>32</u>	<u>-</u>	<u>981</u>
Cash and investments - ending	<u>\$ 31,469</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 31,468</u>

The accompanying notes are an integral part of the financial statements.

21ST CENTURY CHARTER SCHOOL
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

School Corporation, as used herein, shall include, but is not limited to, school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

Note 2. Fund Accounting

The School Corporation uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the School Corporation in June and December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the School Corporation to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Pension Plans

Public Employees' Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are

21ST CENTURY CHARTER SCHOOL
NOTES TO FINANCIAL INFORMATION
(Continued)

eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of PERF.

Teacher's Retirement Fund

Plan Description

The School Corporation contributes to the Indiana Teacher's Retirement Fund (TRF), a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the TRF Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

TRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Teacher's Retirement Fund
150 West Market Street
Indianapolis, IN 46204
Ph. (317) 232-3860

21ST CENTURY CHARTER SCHOOL
NOTES TO FINANCIAL INFORMATION
(Continued)

Funding Policy and Annual Pension Cost

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

21ST CENTURY CHARTER SCHOOL EXAMINATION RESULTS AND COMMENTS

PREScribed FORMS

The computer generated ledgers were not approved.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

BANK ACCOUNT RECONCILIATIONS

Depository reconciliations of the fund balances to the bank account balances were not presented for audit or were incorrect as follows:

1. The "Lunch Checking" account balance at June 30, 2006, \$1,691.55, as used in the reconciliation, could not be verified since the bank statement for June 30, 2006, was not presented for audit. We determined by bank confirmation that the June 30, 2006, "Lunch Checking" account balance should have been \$2,169.25. This resulted in an unidentified reconciling difference of \$477.70.
2. Bank statements and bank reconciliations were not presented for audit for October and December of 2005 and for January and February 2006.

Indiana Code 5-13-6-1(e) states in part: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

RECORDING AND DEPOSITING RECEIPTS

Receipt numbers 1157-1159 were recorded in the ledger twice. Other receipt numbers which were recorded in the ledger did not match the receipt number in the receipt book. School lunch receipt numbers 2076-2151 dated from April 26, 2006 through June 21, 2006, totaling \$743 were not recorded in the 2005-2006 ledger. Additionally, one deposit had \$90 more deposited than receipted. Another deposit had \$17 more receipted than deposited.

Indiana Code 5-13-6-1(c) states in part: "Public funds deposited . . . shall be deposited in the same form in which they were received."

Receipts shall be issued and recorded at the time of the transaction; for example, when cash or a check is received, a receipt is to be immediately prepared and given to the person making payment. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

Controls over the receipting, disbursing, recording, and accounting for the financial activities are necessary to avoid substantial risk of invalid transactions, inaccurate records and financial statements and incorrect decision making. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

21ST CENTURY CHARTER SCHOOL
EXAMINATION RESULTS AND COMMENTS
(Continued)

NEGATIVE RECEIPTS AND DISBURSEMENTS

The Financial Report (Form 9) reflected negative receipts and disbursements. The Treasurer indicated that the negative receipts and disbursements were due to corrections of posting errors. The corrections were made in subsequent reporting periods which resulted in negative receipts and disbursements.

All documents and entries to records should be done in a timely manner to ensure that accurate financial information is available to allow the governmental unit to make informed management decisions and to help ensure compliance with IC 5-15-1-1 et seq., commonly referred to as the Public Records Law. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

FINANCIAL REPORTING - DISBURSEMENTS

The Financial Report (Form 9) disbursements for the period January 1, 2006 through June 30, 2006, did not agree with the ledger as follows:

<u>Account</u>	<u>Ledger</u>	<u>Form 9</u>	<u>Difference</u>
10-23210-319 (General Fund/Office of Superintendent/Support Services)	\$ (191,201)	\$ (211,881)	\$ (20,680)
10-25370-697 (General Fund/Purchase of Moveable Equipment/Support Services)	(140,826)	(96,025)	44,801

Accounting records and other public records must be maintained in a manner that will support accurate financial statements. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

SCHOOL LUNCH RECEIPTS

The school charges a fee for lunch. The paying school lunch student accounts were not monitored and delinquent school lunch receipts were not collected.

Governmental units have a responsibility to collect amounts owed to the governmental unit pursuant to procedures authorized by statute. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

FEDERAL AND STATE AGENCIES - REPORTING COMPLIANCE REQUIREMENTS

Ninety percent of the school lunch reports to the State of Indiana were filed late.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

21ST CENTURY CHARTER SCHOOL
EXAMINATION RESULTS AND COMMENTS
(Continued)

FUND SOURCES AND USES - TITLE I

Title I Grant receipts were incorrectly recorded in the General Fund. The General Fund expenditure records did not separately account for Title I Grant expenditures as required in the grant agreement.

Sources and uses of funds should be limited to those authorized by the enabling statute, ordinance, resolution, or grant agreement. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

CAPITAL ASSET RECORDS

The School did not maintain an inventory or record of capital assets using Form 369 (Capital Assets Ledger).

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded on the applicable Capital Assets Ledger. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

EMPLOYEES' SERVICE RECORDS

Employees' Service Records were not maintained.

The Employee's Service Record (General Form 99A) is designed for use by the school principals in providing the business office the attendance information for preparing Payroll Form 99. A page should be prepared for each employee other than teaching personnel (see use of Form 514). The space for each scheduled work day should be marked per the code on the lower margin to indicate whether the employee worked, lost time or was on authorized leave of absence. Space is provided for a twelve month record on each side of the page. Indiana Code 5-11-9-4(b) states in part: ". . . shall require that records be maintained showing which hours were worked each day by employees employed by more than one (1) public agency or in more than one (1) position by the same public agency . . ." Form 99A may be used for providing the information. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 2)

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Indiana Public School Corporations, Chapter 9)

EXTRA-CURRICULAR ACCOUNT INTERNAL CONTROLS

The controls over receipting, disbursing, recording, and accounting for the financial activities of the extra-curricular account were insufficient. An unauthorized extra-curricular checking account was opened. The School Board closed that account in June 2006 and deposited the balance into the School Lunch checking account. Receipts were not always issued for cash collected; therefore, bank deposits of such collections could not be verified. Not all expenditures were paid for by check. Expenditures for museum admissions and small purchases were paid by cash. Cash would sometimes be deposited into the athletic director's personal foundation and paid from there. A ledger was not maintained for the extra-curricular account.

21ST CENTURY CHARTER SCHOOL
EXAMINATION RESULTS AND COMMENTS
(Continued)

Governmental units should have internal controls in effect which provide reasonable assurance regarding the reliability of financial information and records, effectiveness and efficiency of operations, proper execution of management's objectives, and compliance with laws and regulations. Among other things, segregation of duties, safeguarding controls over cash and all other assets and all forms of information processing are necessary for proper internal control. (Accounting and Uniform Compliance Guidelines Manual for Extra-Curricular Accounts, Chapter 7)

21ST CENTURY CHARTER SCHOOL
EXIT CONFERENCE

The contents of this report were discussed on January 10, 2007, with Melissa Bechtel, Treasurer; Vynesha Johnson, Principal; Alyce Butler, President of the School Board; Dana Johnson, General Counsel; Kevin Teasley, Chief Executive Officer; and Michael Gustin, Director of Schools. The official response has been made a part of this report and may be found on pages 18 through 20.

State Board of Accounts
302 Washington St. Room E418
Indianapolis, Indiana 46204-2765

Response to Examination Results and Comments
Examination of 7/1/04 to 6/30/2006

This letter summarizes our position with respect to exceptions noted during your audit of the financial statements of the 21st Century Charter School at Gary as of June 30, 2006 and for the two year period then ended.

Indiana charter schools play a unique role in public education. Under Indiana Charter School Law, (IC 20-24 et, seq.), they operate as both public school (*See* IC 20-24-1-4) and non-profit institution (*See* IC 20-24-3-1 and 3-2). While they are exempt under IC 20-24-8-4 from many of the lengthy financial and accounting procedures that are placed on other state entities, they must be – and should be – held appropriately accountable for the public funds that are entrusted to them.

A key provision of the charter school code, IC 20-24-8-4, exempts charter schools from “Indiana statutes applicable to a governing body or school corporation,” except as specifically enumerated in IC 20-24-8-5. One of those exceptions is IC 20-24-8-5(1), which requires that all charter schools be subjected to audit by the State Board of Accounts (SBOA). Furthermore, while the State Board of Accounts is mandated under IC 5-11-1-24 to provide uniform compliance guidelines for examinations and reports, it may not provide guidelines that are contrary to established law.

The 21st Century Charter School at Gary recognizes and appreciates the authority and guidance of the State Board of Accounts and will endeavor to implement many of the comments provided as well-established business procedures that lead to sound financial management. However, the School respectfully disagrees that the following exceptions are valid in a charter school audit because they do not meet the statutory requirements under IC 20-24-8-4, and are therefore not applicable by law.

Prescribed Forms

As noted, charter schools are exempt from regulations not enumerated in IC 20-24-8-5. In this case, while the School is appropriately subject to audit, the legislation does not require that certain proscribed forms be used. Furthermore, while the exception comment notes that each governmental agency is responsible for complying with the ordinances, resolutions, and policies it adopts, the comment does not cite to any such ordinance, resolution or policy that has not been followed. All forms and documents presented for audit are aligned in content with forms required by the SBOA.

Bank Account Reconciliations
Recording and Depositing Receipts
Negative Receipts and Disbursements
School Lunch Receipts

Errors found in the above areas were discovered primarily during the time period prior to the school and management company bringing all accounting functions “in house” to ensure the timeliness, completeness and accuracy of all future records.

Financial Reporting - Disbursements

We respectfully disagree with both instances of this audit exception, as additional information was provided that could have resolved any concerns the auditors may have had.

The information provided on the Financial Report (Form 9) to the Indiana Department of Education was accurate. In order to provide our board with complete information about the School’s financial status and progress, our records are maintained on the accrual basis of accounting, which is the generally accepted accounting principles on which most businesses operate. In the case of the exception noted for account 10-23210-319, the auditors were provided with documentation to reconcile the accrual basis records to the cash basis balances reported on the Form 9. They chose not to consider that to be a part of the accounting records.

In the case of the exception noted for account 10-25370-697, there was an offsetting difference in an account with a similar account number due to a coding error. The auditors were made aware that this error had been caught and corrected manually prior to submitting the Form 9.

Federal and State Agencies – Reporting Compliance Requirements

We respectfully disagree with this audit exception. While the regulations do require submission by the 10th day after the reporting month, the Indiana Department of Education states publicly on their website that school lunch reports are accepted through the 60th day after the reporting month. The Indiana Department of Education has consistently accepted the school lunch reports as submitted within their posted extended timeframe, and the School has received payment from the State of Indiana on all such reports as requested.

Fund Sources and Uses – Title I

While the Title I Grant receipts were incorrectly recorded as to the Fund that was required due to a clerical error, these receipts were identified as Title I funds. The receipt and expense records have been corrected in the subsequent reporting period as required by the Indiana Department of Education. All final reports for the Title I Grant have been submitted with the corrected information.

Capital Asset Records

As noted, charter schools are exempt from regulations not enumerated in IC 20-24-8-5. These exemptions do not include requirements for Capital Asset Records and therefore these exemptions are not applicable under law.

However, in the area of capital assets, we consider the forms prescribed by the Accounting & Uniform Compliance Manual for Indiana Public School Corporations to be an excellent starting point for improving and continuing to maintain adequate records and controls over our fixed assets. The School plans to perform a physical inventory of fixed assets over the summer break.

Employee's – Service Records

As noted, charter schools are exempt from regulations not enumerated in IC 20-24-8-5. In this case, while the School is appropriately subject to audit, the legislation does not require that certain proscribed forms be used.

However, maintenance of employee attendance and compensated absence records is required by all employers by the Fair Labor Standards Act. We have put into place additional recordkeeping procedures to ensure we retain all records relevant to the compensation of staff.

Extra-Curricular Account Internal Controls

Recent changes in school and accounting staff have been made in an attempt to ensure the timeliness, completeness and accuracy of all records. Additional training is planned for all staff involved with extracurricular accounts.

Signed: _____

Title: Chief Executive Officer

Date: _____

1/26/07

Signed: _____

Title: Treasurer

Date: _____

1/26/07